

**THE ISLAND DEF JAM MUSIC GROUP,
A DIVISION OF UMG RECORDINGS, INC.
1755 BROADWAY
NEW YORK, NEW YORK 10019**

Dated as of May 4, 2012

Rock The World, LLC
c/o West Entertainment Services
1790 Broadway
Suite 800
New York, NY 10019
Attention: Louise West, Esq.

**Re: Roc-A-Fella Records, LLC – w – Rock The World, LLC / Kanye West /
Sixth & Seventh Album Amendment**

Dear Gentlepersons:

Reference is made to the exclusive recording agreement between **The Island Def Jam Music Group**, a division of UMG Recordings, Inc. (as successor-in-interest to Roc-A-Fella Records, LLC [collectively, "IDJ"]) and **Rock The World, LLC** ("Grantor") f/s/o **Kanye West** (the "Artist"), dated as of April 13, 2005, as amended and in full force and effect as of the date hereof (the "Recording Agreement"). All terms not specifically defined herein shall have the same meaning used in the Recording Agreement, unless otherwise provided herein (hereinafter, the "Amendment"). For good and valuable consideration, the receipt of which each party hereby acknowledges, the parties agree to modify the Recording Agreement as follows:

I. Sixth Album & Seventh Album [Option].

1. Exercise of Option for Sixth Album. Grantor hereby acknowledges that IDJ timely and properly exercised its option to extend the Term of the Recording Agreement for the fifth Option Period during which IDJ is entitled to receive delivery of the sixth Album of the Minimum Recording Obligation (the "Sixth Album").

2. Advances / Recording Budgets. Notwithstanding anything to the contrary contained in the Recording Agreement (including, without limitation, paragraph 6.01[b][i] of the Recording Agreement), solely in connection with the Sixth Album and the Seventh Album (as defined below), IDJ shall pay the following Advances:

(a) Sixth Album. Solely in connection with the Sixth Album, IDJ will pay Grantor an Advance in the amount by which Twelve Million Dollars (**\$12,000,000**) (the "Sixth Album Recording Fund") exceeds the Recording Costs incurred by IDJ in connection with the Master



Recordings recorded during the fifth Option Period (the "Album Six Masters"). The Sixth Album Recording Fund shall be paid as follows:

(i) Eight Million Dollars (**\$8,000,000**) shall be paid to Grantor promptly following the complete execution hereof; and

(ii) The balance of the Sixth Album Recording Fund (i.e., **\$4,000,000**) shall be administered by IDJ (in accordance with the terms of paragraph 6.01[a] of the Recording Agreement) and if, after deduction of all Recording Costs paid or incurred by IDJ in connection with the Sixth Album, with an allowance (the "Sixth Album Allowance") for a reasonable provision for Recording Costs (including initial so-called "sample advance payments") not yet billed or accrued (the "Sixth Album Further Costs"), there remains any balance of the Sixth Album Recording Fund, it shall be paid to Grantor promptly following delivery of all Master Recordings and other materials required to be delivered to IDJ pursuant to Articles 3 and 4 of the Recording Agreement in connection with the Sixth Album. IDJ shall pay the Sixth Album Allowance, less any Sixth Album Further Costs actually incurred, to Grantor promptly after IDJ reasonably believes that it has received bills or accruals for all Recording Costs actually incurred in connection with the Sixth Album.

(b) Seventh Album. Solely in connection with the sixth Option Period during which IDJ is entitled to receive delivery of the seventh Album of the Minimum Recording Obligation (the "Seventh Album"), IDJ will pay Grantor an Advance in the amount by which Six Million Dollars (**\$6,000,000**) (the "Seventh Album Recording Fund") exceeds the Recording Costs incurred by IDJ in connection with the Master Recordings recorded during the sixth Option Period (the "Album Seven Masters"). The Seventh Album Recording Fund shall be paid as follows:

(i) Three Million Dollars (**\$3,000,000**) to Grantor promptly following commencement of recording of the Album Seven Masters in accordance with the terms of the Recording Agreement; and

The balance of the Seventh Album Recording Fund (i.e., **\$3,000,000**) shall be administered by IDJ (in accordance with the terms of paragraph 6.01[a] of the Recording Agreement) and if, after deduction of all Recording Costs paid or incurred by IDJ in connection with the Seventh Album, with an allowance (the "Seventh Album Allowance") for a reasonable provision for recording costs (including initial so-called "sample advance payments") not yet billed or accrued (the "Seventh Album Further Costs"), there remains any balance of the Seventh Album Recording Fund, it shall be paid to Grantor promptly following delivery of all Master Recordings and other materials required to be delivered to IDJ pursuant to Articles 3 and 4 of the Recording Agreement in connection with the Seventh Album. IDJ shall pay the Seventh Album Allowance, less any Seventh Album Further Costs actually incurred, to Grantor promptly after IDJ reasonably believes that it has received bills or accruals for all Recording Costs actually incurred in connection with the Seventh Album.

(c) Pre-Paid Advances. Notwithstanding anything to the contrary contained in the Recording Agreement, as amended, the prior payment of Seven Hundred Fifty Thousand Dollars

(\$750,000) in connection with the Sixth Album and the prior payment of Seven Hundred and Fifty Thousand Dollars (\$750,000) in connection with the Seventh Album, shall not be deducted from any of the Advances described herein but shall nonetheless be deemed general Advances against the Royalty Account (as defined in paragraph 3[a] below).

3. Royalties. Notwithstanding anything to the contrary contained in the Recording Agreement, paragraph 7.02 of the Recording Agreement is hereby amended to provide that in lieu of the royalty set forth in the Recording Agreement, a royalty of twenty-two percent (22%) of the Royalty Base for USNRC Net Sales shall apply solely in connection with the Album Six Masters and the Album Seven Masters. For the avoidance of doubt, the sales escalations provided in paragraph 7.02 of the Recording Agreement shall not apply to the royalty rates set forth in this paragraph 3.

4. Mechanical Royalties. Without limiting any of the provisions of paragraph 9.01, subparagraph 9.01(a) is hereby modified such that each Controlled Composition embodied on a Master Recording recorded in connection with either the Sixth Album or the Seventh Album shall be and hereby is licensed to IDJ in the United States and Canada at a copyright royalty rate equal to one hundred percent (100%) of the Statutory Rate prevailing at the time of the earlier of: (i) delivery of the applicable Master Recording embodying such Controlled Composition, or; (ii) the date such Master Recording(s) was required to be delivered hereunder, subject to the provisions of this Article 9.

5. Subparagraph 4.01(a)(i) of the Agreement is hereby modified such that each remaining Album of the Minimum Recording Obligation hereunder other than the Sixth Album shall be delivered to IDJ no later than twelve (12) months (as opposed to 180 days) following commencement of the applicable Contract Period hereunder.

II. Miscellaneous.

1. Nothing herein contained shall constitute a partnership between, or joint venture by, the parties hereto, or constitute either party the agent of the other, and neither party shall become liable for any representation, act or omission of the other which is contrary to the provisions of this paragraph.

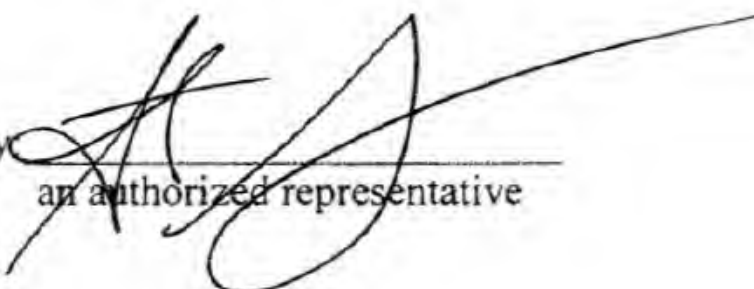
2. This writing sets forth the entire understanding between the parties hereto with respect to the subject matter hereof, and no modification, amendment or waiver of this document shall be binding upon either party hereto unless confirmed by a written instrument signed by an authorized signatory of the party sought to be bound. No waiver of any provision of, or waiver of a default under this Amendment or any failure to exercise rights hereunder shall prejudice the rights of either party thereafter, nor shall it form precedent for the future.

3. Except as expressly or by necessary implication modified hereby, the terms and binding effect of the Recording Agreement are hereby ratified and confirmed without limitation or exception.

4. This Amendment may be signed in counterparts, and may be executed and delivered by facsimile and or electronic mail as a pdf, which when taken together will have the same effect as if signed in its original form by all the parties.


Very truly yours,

THE ISLAND DEF JAM MUSIC GROUP,
A division of UMG Recordings, Inc.

By 
an authorized representative

AGREED AND ACCEPTED:

ROCK THE WORLD, LLC

By: 
An authorized signatory



INDUCEMENT AGREEMENT

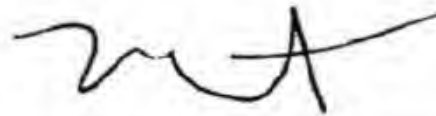
In order to induce The Island Def Jam Music Group, a division of UMG Recordings, Inc. ("Company") to enter into the foregoing amendment ("Amendment") dated as of May 4, 2012, to the agreement, dated as of April 13, 2005, between Roc The World, LLC ("Grantor") and Company with respect to the undersigned's recording services (the "Agreement"), as amended, the undersigned hereby:

(a) acknowledges that he has read and is familiar with all the terms and conditions of the Agreement and the Amendment and has had a full opportunity to have the contents and legal affects thereof explained to him by an attorney of his own, independent selection;

(b) assents to the execution of the Amendment and agrees to be bound by the terms and conditions thereof, including but not limited to each and every provision of the Amendment that relates to the undersigned in any way, directly or indirectly, the services to be rendered thereunder by the undersigned and restrictions imposed upon the undersigned in accordance with the provisions of the Amendment, and hereby guarantees to Company the full and faithful performance of all the terms and conditions of the Amendment by the undersigned;

(c) acknowledges and agrees that Company shall be under no obligation to make any payments to the undersigned or otherwise, for or in connection with this inducement and for or in connection with the services rendered by the undersigned or in connection with the rights granted to Company thereunder and the fulfillment of the undersigned's obligations pursuant to the Amendment; and

(d) acknowledges and affirms that the Agreement is in full force and effect as of the date hereof and, except as modified by the Amendment, the Agreement (and the undersigned's obligations thereunder) are hereby ratified and confirmed.



Kanye West

